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ACTIVATION GROUP
艾德韦宣
Activation Group Holdings Limited
艾德韦宣集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9919)

GRANT OF AWARDED SHARES
PURSUANT TO THE SHARE AWARD PLAN

Reference is made to the announcement of Activation Group Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) in relation to the Share Award Plan adopted by the Company on 30 March 2020 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings of those as defined in the Announcement.

On 31 October 2022, with the contribution of the executive directors of the Company since the establishment of the Company, the Board, including all independent non-executive Directors, based on the recommendation of the remuneration committee of the Company, resolved to grant a total of 11,040,000 Awarded Shares to three executive Directors (the “**Share Award Grantees**”) who are the connected persons of the Company at nil consideration, subject to the acceptance of the Share Award Grantees. Details of the Awarded Shares are as follows:

Name of Share Award Grantees	Position	Number of Awarded Shares granted
Mr. Lau Kam Yiu	Executive Director	3,680,000
Mr. Chan Wai Bun	Executive Director	3,680,000
Ms. Low Wei Mun	Executive Director	3,680,000
Total		11,040,000

The grant of the Awarded Shares to the Share Award Grantees is to recognise their wholehearted contribution to the Company during the years and it is the rewards to them for their continuing commitment and contribution towards the long-term sustainable growth of the Group.

The 11,040,000 Awarded Shares granted to the Share Award Grantees represent approximately 1.48% of the issued share capital of the Company as at the date of this announcement. The 11,040,000 Awarded Shares represent the value of approximately HK\$14,241,600, taking into account the closing price of HK\$1.29 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant.

The grant of the Awarded Shares to the Share Award Grantees has been approved by the Company's remuneration committee and the Board (including but not limited to the independent non-executive Directors), save and except for the relevant Director who is a Share Award Grantee whom has abstained from voting in relation to the grant of the Awarded Shares to himself. The grant of the Awarded Shares to the Share Award Grantees also forms part of their remuneration packages under their respective service contracts with the Company, and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

By order of the Board
Activation Group Holdings Limited
Lau Kam Yiu and Ng Bo Sing
Joint-Chairmen

Hong Kong, 1 November 2022

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lau Kam Yiu, Mr. Ng Bo Sing, Mr. Chan Wai Bun and Ms. Low Wei Mun and three independent non-executive Directors, namely, Ms. Cheung Siu Wan, Mr. Yu Longjun and Dr. Cheung Wah Keung.